

Honorable Judge Glenn,

As an investor in crypto there are a lot of considerations that consumers need to understand to ensure their investments are safe. Week after week Alex Machinsky continued to tout how safe Celsius was and he knew the importance of having a strong community and building trust with that community. Alex invested his time weekly building that trust and as he says providing transparency that his competition does not. Being an investor and depositor in Celsius I did my research and as the skeptical person I am took moving my savings into Celsius very seriously.

The fact that Celsius is regulated by the state of New York and SEC compliant was a significant reason I decided to trust Alex and move my money on to this platform. I must ask what is the point of regulations if these regulations at the end of the day don't hold any water? Regulations are supposed to provide security. Hasn't anything been learned since the 2008 financial crisis? SEC compliant is this not the case and loans can be made without collateral? Should we trust anything with these claims?

My deposits into Celsius are one crypto currency and the other is a stable coin. I trusted that my money was safe on Celsius because of the fact that Celsius is regulated in the United States, so it must be safe, since they would never be able to make uncollateralized loans using my USDC coins as collateral, the regulatory body would never allow such a thing, especially after the 2008 financial crisis. This was my thought process, so it would have been better if they were not regulated in New York, because then I would have assumed that my money is not safe.

This all comes down to fraud, none of our assets were safe as Alex continued to lie every week to all of us. Alex should pay the consequences of misleading consumers. Celsius LLC should provide options for customers to get their money out now.

I am not asking for any of the yield that Celsius has paid, I am looking for my shares of crypto and my stable coins back. I, like the rest of the depositors have put our life savings on the line with the idea that Celsius was telling the truth, and they really are regulated by the US government. This money that all of us have worked so hard for and for so long is now all gone because of some corruption that none of us are a part of. Crypto investing yes is risky but for those of us that have done our research, pay our taxes and are honest people should not be punished for the poor decisions and dishonesty of someone like Alex Machinsky.

The potential option of getting equity into a company that has proved themselves to be dishonest fraudsters is not something I feel would make sense. With what Alex has done how is there even going to be a future for Celsius? Why when Alex had the opportunity to do right by the community would we ever keep a single dollar in this company? For anyone with morals on the topic this should not be an option. On behalf of the community, I ask that you please do what is right and punish the parties that have committed a real crime and help the rest of us to not lose everything.

The evidence is there Alex has personally created an organized library of videos that prove all of this.

Thank you for listening.